

**FEDERAL RESERVE BANK
OF NEW YORK**

Fiscal Agent of the United States

[Circular No. 2606, April 13, 1943
Reference to Circulars Nos. 2604 and 2605.]

FOREIGN FUNDS CONTROL

*To all Banking Institutions, and Others Concerned,
in the Second Federal Reserve District:*

For your information we quote below from a telegram received from the Treasury Department:

The following is the text of an amendment to General License No. 53 issued today:

CODE OF FEDERAL REGULATIONS
Title 31—Money and Finance: Treasury
Chapter I—Monetary Offices, Department of the Treasury
Part 131—General Licenses under Executive Order
No. 8389, April 10, 1940, as amended, and
Regulations issued pursuant thereto.
Section 131.53

TREASURY DEPARTMENT
Office of the Secretary
April 13, 1943

GENERAL LICENSE NO. 53, AS AMENDED,
UNDER EXECUTIVE ORDER NO. 8389, AS AMENDED, EXECUTIVE ORDER NO. 9193,
SECTIONS 3(a) AND 5(b) OF THE TRADING WITH THE ENEMY ACT, AS AMENDED
BY THE FIRST WAR POWERS ACT, 1941, RELATING TO FOREIGN FUNDS CONTROL.*

General License No. 53, as amended, is hereby amended in the following respects:

1. Insert the following as paragraph (3):

“(3) This general license shall also authorize any transaction engaged in by a bank within the generally licensed trade area pursuant to the order of or for the account of any national of a blocked country within the generally licensed trade area to the same extent, and under the same circumstances, as though such transaction were solely for the account of such banks; provided, however, that this paragraph shall not be deemed to permit any payment, transfer or withdrawal from any blocked account; and provided further that the following terms and conditions are complied with:

(a) Such transaction is not by, or on behalf of, or pursuant to the direction of (i) any person whose name appears on “The Proclaimed List of Certain Blocked Nationals”, or (ii) any blocked country or national thereof not within the generally licensed trade area;

(b) Such transaction does not involve property in which (i) any person whose name appears on “The Proclaimed List of Certain Blocked Nationals”, or (ii) any blocked country or national thereof not within the generally licensed trade area, has at any time on or since the effective date of the Order had any interest.”

2. Renumber paragraph (3) as paragraph (4).

RANDOLPH PAUL
Acting Secretary of the Treasury

* Part 131;—Sec. 5(b), 40 Stat. 415 and 966; Sec. 2, 48 Stat. 1; 54 Stat. 179; Public No. 354, 77th Congress, 55 Stat. 838; Ex. Order 8389, April 10, 1940, as amended by Ex. Order 8785, June 14, 1941, Ex. Order 8832, July 26, 1941, Ex. Order 8963, December 9, 1941, and Ex. Order 8998, December 26, 1941; Ex. Order 9193, July 6, 1942; Regulations, April 10, 1940, as amended June 14, 1941, and July 26, 1941.

Additional copies of this circular will be furnished upon request.

ALLAN SPROUL,
President.